

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE

In re:

BELINDA MURCHISON,

Debtor

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Chapter 13
Case No. 10-21202

DEBTOR'S FIRST MODIFIED CHAPTER 13 PLAN

The Debtor proposes the following plan. The Debtor submits the following income and/or property to the Trustee as is necessary for the execution of the plan.

1. **Plan Payments.**

- a. Commencing on or about January 3, 2010, the Debtor will make plan payments of \$ 950.00 per month for 60 months. This is a 60-month plan.
- b. The applicable commitment period is 60 months.
- c. In addition, the Debtor will pay the following: N/A.
- d. The total amount to be paid by the Debtor to the Trustee is \$ 57,000.00.
- e. The Debtor will contribute all tax refunds (combined federal and state) in excess of \$1,200.00 per year.

2. **Administrative Claims.** Administrative expenses and claims, as allowed, shall be paid in full from the funds paid by the Debtors to the Trustee as follows:

- a. Trustee's fee, not to exceed 10% 5,700.00
- b. Attorney's fee to be paid through the plan (if any) Total . . .
Monthly payment
- c. Administrative reserve (if any) 3,000.00
- d. Other (describe)

3. **Secured Claims.** Claims secured by property of the estate shall be paid as follows:

a. Pre-confirmation Adequate Protection Payments. No later than 30 days from the date of filing, the Debtors shall make pre-confirmation adequate protection payments to the Trustee for the benefit of the following creditors. The Trustee shall disburse pre-confirmation adequate protection payments upon confirmation, or as otherwise provided by rule. A proof of claim must be filed for payment to issue to any creditor. Pending confirmation, creditor(s) shall have an

administrative lien on such payments, which shall be honored, subject to Trustee's fees, in the even of dismissal prior to confirmation.

Creditor	Collateral	Details
TD Bank	2009 Hyundai Elantra	No less than \$350.01 per month

- b. Secured Claims Not in Arrears. The following secured claims not in arrears shall be paid by the Debtors directly, pursuant to the existing contract(s) between the Debtors and the creditor(s). The lien securing each claim shall not be impaired and the underlying claim shall not be discharged until final payment is made pursuant to the existing contract(s).

Creditor	Collateral	Periodic Payment and Amount	Next Payment Due Date
None			

- c. Secured Claims in Arrears. Current periodic payments on secured claims in arrears (which arrearage is to be cured in ¶ (d), below) shall be made **directly by the Debtor** during the term of the plan.

Creditor	Collateral	Periodic Payment and Amount	Next Payment Due Date
None			

- d. Arrearages on Secured Claims. Arrearages on secured claims to cure defaults shall be paid from the funds paid by the Debtors to the Trustee as follows. A proof of claim must be filed for payment to issue.

Creditor	Collateral	Principal	Interest Rate	Monthly Payment	First/Last Payment (Anticipated)
None					

- e. 910 Claims. Claims as to which § 506 valuation is not applicable consist of claims secured by a purchase money security interest in a vehicle acquired for the personal use of the Debtors for which the debt was incurred within 910 days prior to the bankruptcy filing or, if the collateral is any other thing of value, the debt was incurred within one year prior to the filing. The claim amount plus allowed interest shall be paid as follows from the funds paid by the Debtors to the Trustee. A proof of claim must be filed for payment to issue.

Creditor	Collateral	Principal	Interest Rate	Monthly Payment	First/Last Payment (Anticipated)
TD Bank	2009 Hyundai Elantra	\$19,294.00	6.75	No less than \$350.01	1/3/2011

- f. Non-910 Claims. Claims as to which § 506 valuation is applicable consist of secured claims other than as described in ¶¶ (as) through (e) above. The following secured claims shall be paid in full or to the extent of value. A proof of claim must be filed for payment to issue. Confirmation of the plan is a judicial determination of value as set forth below. Any undersecured portion of the claim shall be treated as a general unsecured claim.

Creditor	Collateral	Principal	Interest Rate	Monthly Payment	First/Last Payment (Anticipated)
None					

- g. Collateral to Be Surrendered. The Debtors will surrender the following collateral within 30 days unless otherwise set forth. Any claim filed by a secured creditor with respect to such collateral will be treated as fully secured. The Debtors consent to relief from stay with respect to such collateral. The Debtors' consent does not affect the interest of the Trustee or any co-debtor.

Creditor	Collateral	Collateral Will Be Surrendered On or Before
Citi Mortgage	7741 N. Sherman Drive, Indianapolis, Indiana	Immediately
Regions Bank	7741 N. Sherman Drive, Indianapolis, Indiana	Immediately

- h. Other Secured Claims. The following secured claims shall be paid by the Debtors directly pursuant to the existing contract(s) between the Debtors and the creditor as follows. The lien securing each claim shall be unimpaired.

Creditor	Collateral	Periodic Payment and Amount	Next Payment Due Date
None			

4. **Executory Contracts and Leases.**

- a. **Assumption and Rejection.** Any executory contract or lease not assumed is rejected by confirmation of the plan. The following executory contracts and leases are assumed and will be paid directly by the Debtors according to the terms of the agreement between the Debtors and the creditor.

Creditor/Lessor	Description
None	

- b. **Cure of Defaults.** Monetary defaults on any executory contract or lease assumed by the Debtors will be cured by the Trustee from funds submitted by the Debtors as follows. Payment will be made coincident with payment to secured creditors.

Creditor/Lessor	Property Leased	Total Amount of Default	Monthly Payment
None			

5. **Priority Claims.** Claims entitled to priority under 11 U.S.C. § 507(a) shall be paid from the funds paid by the Debtors to the Trustee as follows. A proof of claim must be filed for payment to issue.

- a. **Domestic Support Obligations.**

☒ [X] The Debtors have no domestic support obligations;

or

☐ [] The Debtors shall pay all post-petition domestic support obligations directly to the holder of each claim.

- i. Unless otherwise provided, the following pre-petition domestic support obligations shall be paid in full after secured claims are paid.

Creditor	Description of Claim	Amount of Claim
None		

- b. **Other Priority Claims.** Other priority claims shall be paid in full as follows:

Creditor	Description of Claim	Amount of Claim
None		

6. **Interim Distribution.** Interim distribution may be made pursuant to court order to provide adequate protection and/or payment to undisputed and timely filed priority and secured claims.

7. **Chapter 7 Liquidation Test (11 U.S.C. §1325(a)(4)).** If the Debtors' estate were liquidated under Chapter 7 rather than reorganized under Chapter 13, the trustee would be entitled to sell, collect or recoup certain assets for the benefit of creditors. The liquidation amount would be available for distribution to unsecured creditors, net of valid secured claims and exemptions, is \$ 0. The Debtors certify that at least this cash amount will be paid to the Trustee for the benefit of unsecured creditors in this case.

8. **General Unsecured Claims.** Unsecured (and undersecured) creditors' claims are listed on the Debtors' schedules in the approximate amount of \$ 77,067.00. From the funds submitted by the Debtors, the Trustee will pay a pro rata share of approximately \$ 27,000.00 after all other claims have been paid. A creditor must file a proof of claim by the bar date to be entitled to payment. The Court will issue an order after the bar date determining the actual dividend to be paid on unsecured claims.

9. **Special Provisions.** The following other special provisions of the plan appear on the attached schedules as indicated.

- ☐ No other special provisions
- ☐ Schedule I - Co-debtor matters (11 U.S.C. § 1301; 11 U.S.C. 1322(b)(1))
- ☐ Schedule II - Lien avoidance (11 U.S.C. § 522) –
- ☐ Schedule III - Sale of property (11 U.S.C. § 363)
- ☐ Schedule IV – Injunctive relief (11 U.S.C. § 2002(c)(3); Fed.R.Bankr.P. 7001(7))
- ☐ Schedule V – Other

10 **Property of the Estate.** Property of the estate not paid over to the Trustee shall remain in the possession of the Debtors. All property of the estate, whether in the possession of the Debtors or the Trustee, remains property of the estate subject to the Court's jurisdiction notwithstanding 11 U.S.C. § 1327(b).

Dated: February 8, 2011

Belinda Murchison

RECONCILIATION BALANCE SHEET (Total payments and total distributions should be the same)	
A. Total payments from Debtor to Trustee	57,000.00
B. Distributions to be made by Trustee in accordance with plan	
1. Trustee's fees	5,700.00
2. Debtors' attorney's fees - \$_____ per month for ____ months	
3. Administrative reserve	3,000.00
4. Secured claims: a. Payment to TD Bank	19,294.00 (plus approx. 1,900.00 interest)
b. Payment to	
5. Priority Claims	.00
6. General unsecured claims	27,000.00
Total	56,894.00